
SENATE BILL No. 423

DIGEST OF INTRODUCED BILL

Citations Affected: IC 23-2-2.5.

Synopsis: Franchise act material changes and advertisements. Repeals the requirement that a franchisor promptly notify the securities commissioner in writing of a material change in the information contained in a registration by filing an application to amend the registration. Repeals the prohibition against publishing an advertisement concerning a franchise if the securities commissioner has given written notice of the commissioner's finding that the advertisement contains a false or misleading statement. Makes a conforming amendment.

Effective: July 1, 2002.

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January 10, 2002, read first time and referred to Committee on Commerce and Consumer Affairs.

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Second Regular Session 112th General Assembly (2002)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2001 General Assembly.

SENATE BILL No. 423

A BILL FOR AN ACT to amend the Indiana Code concerning business and other associations.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 23-2-2.5-43, AS AMENDED BY P.L.168-2001,
2 SECTION 14, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 JULY 1, 2002]: Sec. 43. (a) All fees and funds of whatever character
4 accruing from the administration of this chapter shall be:

- 5 (1) accounted for by the secretary of state;
6 (2) paid into the state treasury monthly; and
7 (3) placed in the same account of the state general fund as
8 established by IC 23-2-1-15(c), from which all compensation and
9 expenses shall be paid for the administration of this chapter.

10 (b) The fee for filing a form for registration by notification of the
11 sale of franchises under section 10.5 of this chapter is five hundred
12 dollars (\$500).

13 (c) The fee for filing a registration renewal form under section 18 of
14 this chapter is two hundred fifty dollars (\$250).

15 (d) When a registration notification form or registration renewal
16 form is denied or withdrawn, the commissioner shall retain one
17 hundred fifty dollars (\$150) of the fee.



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1 (e) The fee for filing a posteffective amendment to a valid
2 registration under section 20 of this chapter is fifty dollars (\$50).

3 SECTION 2. THE FOLLOWING ARE REPEALED [EFFECTIVE
4 JULY 1, 2002]: IC 23-2-2.5-20; IC 23-2-2.5-26.

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